

Message Text

UNCLASSIFIED

PAGE 01 TAIPEI 06958 250412Z

15

ACTION EB-07

INFO OCT-01 EA-09 ISO-00 TRSE-00 L-03 /020 W

----- 008538

R 250110Z OCT 75

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 7455

INFO AMCONSUL HONG KONG

UNCLAS TAIPEI 6958

DEPT PASS TREASURY FOR FOREIGN ASSETS CONTROL

HONG KONG FOR TREASURY REP

E.O. 11652: N/A

TAGS: EFIN, SN, TW

SUBJECT: BLOCKED VIETNAMESE ACCOUNTS

REF : A. STATE 215726 B. TAIPEI 5754

1. IN LETTER TO EMBASSY DATED OCTOBER 7, 1975 INTERNATIONAL COMMERCIAL BANK OF CHINA (ICBC) STATES THAT ASSETS OF SAIGON BRANCH WHOLLY OWNED BY HEAD OFFICE LOCATED IN TAIPEI. FURTHERMORE, "WE, BEING THE PEOPLE OF REPUBLIC OF CHINA, ARE THE STRONGEST GROUP AGAINST COMMUNISM IN THE WORLD AND WILL NEVER DO ANY BUSINESS WITH THE COMMUNIST COUNTRIES, INCLUDING VIETNAM. THEREFORE, THE U.S. TREASURY MAY REST ASSURED THAT THE SAID POSSIBILITY OF REMITTING FUNDS TO VIETNAMESE WILL NEVER EXIST." ICBC ALSO POINTS OUT THAT BALANCES OF ITS SAIGON BRANCH ON ACCOUNT WITH U.S. CORRESPONDENT BANKS SUCH AS FNCB NEW YORK, AMERICAN EXPRESS INTERNATIONAL NEW YORK, AND WELLS FARGO SAN FRANCISCO, HAVE ALREADY BEEN TRANSFERRED TO ICBC'S NEW YORK OFFICE "PURSUANT TO THE RELEVANT LICENSES GRANTED BY THE U.S. TREASURY" AND REQUESTS THAT UCB BE SIMILARLY AUTHORIZED TRANSFER BALANCE OF ICBC'S ACCOUNT WITH UCB HEAD OFFICE IN LOS ANGELES TO ICBC'S NEW YORK OFFICE.

2. ICBC IS OSTENSIBLY PRIVATE BANK BUT ACTUALLY CONTROLLED BY GROC.

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3. FOR REASONS STATED ABOVE, EMBASSY REQUESTS RECONSIDERATION
OF EARLIER TREASURY DEPARTMENT NEGATIVE DECISION ON RELEASE
THIS BLOCKED ACCOUNT.
UNGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BLOCKED ASSETS, FOREIGN ASSETS CONTROLS
Control Number: n/a
Copy: SINGLE
Draft Date: 25 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975TAIPEI06958
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750372-0086
From: TAIPEI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751018/aaaaaqcc.tel
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Office: ACTION EB
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Page Count: 2
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Previous Classification: n/a
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Reference: 75 STATE 215726, 75 TAIPEI 5754
Review Action: RELEASED, APPROVED
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Review Comment: n/a
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Review Date: 18 NOV 2003
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Review Exemptions: n/a
Review History: RELEASED <18 NOV 2003 by ThomasVJ>; APPROVED <13 JAN 2004 by buchant0>
Review Markings:

Margaret P. Grafeld
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BLOCKED VIETNAMESE ACCOUNTS
TAGS: EFIN, SN, TW, US, VS
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006